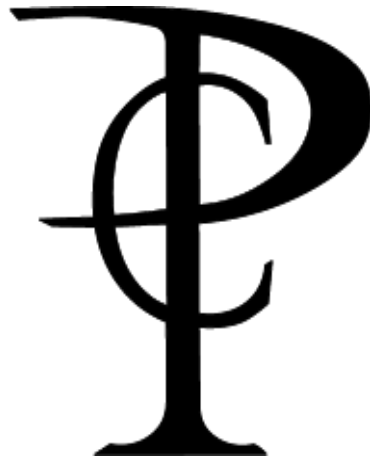


The Church of Scotland

Ibrox Parish Church of Scotland, Glasgow



**Trustees' Annual Report And Accounts
Year ended 31 December 2024**

Ibrox Parish Church of Scotland Glasgow Trustees' Report Year ended 31 December 2024

The trustees present the annual report and account for Ibrox Parish Church for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in notes on pages 9 and 10 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 effective from 1 January 2019.

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 part of 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.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Church Groups/Activities

Services of Worship: Sunday 11am – 12.00pm
Badminton Club: Monday 7.30 – 9.30pm
Book Club: Monthly
Church Choir: Wednesday 7.30 – 9.30pm
Faithful Welcome Ecumenical Group: Periodically
Ibrox Theatre Club: Periodically
Memory Club: Thursday 10.30am – 12.00pm
Millennials Group: Periodically
Prayer Group: Sunday 12.30 – 1.00pm (monthly)
Pastimes: Monday 1.30-3.00pm

Community Groups/Activities

African Global Community Project LGBT: Monthly 1st Monday 6-8pm
Alcoholics Anonymous: Monday 7.30-9.30 pm
Early Years Scotland: Henry Programme: Various times
Food Bank: Monday 12.00 – 2.00pm
Girls Guides (Ages 4-16): Tuesday 6.00 – 9.30pm
Glasgow Tamil Academy: Saturday 2.30-4pm
Govan Youth Information Project: Friday 7-9pm
Graduate Women Scotland: Monthly on a Wednesday 7-10pm
Ibrox Writers Group: Friday 10am-12pm
Living Rent Glasgow: Wednesday of first full week of the month 6.30-8pm
Narcotics Anonymous: Wednesday 7.30-8.30pm
Taekwondo: Friday 5.45-7pm
Weight Watchers: Sat 10-11 am, Wed 6-7pm
Workout Class: Monday and Thursday 4.30-5.30pm

Ibrox Parish Church of Scotland Glasgow Trustees' Report

Year ended 31 December 2024

Achievements and Performance

Church Groups Attendance:

Sunday Worship	37 (average)
Millennials Group	8
Badminton Club	15
Book Club	6
Church Choir	10
Past Times Group	10
Prayer Group	8
Memory Club	20

Narrative of goals and values

This was a year of transitions for Ibrox Parish Church. We began 2024 worshipping with our cluster partners at Sherbrooke Mossspark Parish Church (SMP) while the halls wing of our building was undergoing a major refurbishment project. The time of shared worship strengthened our trust and relationships across the cluster and we are grateful to Rev. [REDACTED] and the congregation of SMP for giving us warm welcome and safe harbour during this time.

The work was completed in early spring and on 3 March we had our reopening worship service followed by an open house for the wider community to come and see the new space. The refurbished space was very well received by the wider community and within a month our building was back in use 7 days a week. We continue with the second phase of the project, which is to refurbish the toilets. This work had to be held off until after the main project because grant funding for this wasn't released until March 2024. We prioritised bringing the disabled toilet up to code and secured some additional funding to do more cosmetic improvements to the ladies and gents toilets. This work will be carried out in early 2025. We spent much of our time and energy this year getting our tenancy rates up towards our goal of financial sustainability. This is a goal that is challenged by the cost of living crisis and the high utility bills we contend with.

We had been in negotiations with Reconnect who wanted to develop the old sanctuary into a community theatre space. It became clear over time that the General Trustees were uncomfortable with anything but a standard tenant/landlord relationship. In June Reconnect regretfully withdrew from negotiations to focus on other projects with more willing partners. This was disappointing to everyone at the local level, though the elders acknowledged that we had exhausted our time to find an alternative use for the space, and agreed that given the ongoing financial risk it posed, we should sell. We have begun the process and hope the old sanctuary will be listed for sale by early spring 2025.

We also said goodbye this year to our anchor tenants Richmond's Hope. Their playrooms at the back of the sanctuary were very expensive to heat and with the decision to sell, would eventually be unavailable. After briefly considering space in the refurbished part of the building, they opted to move to new premises in November. We are sad to lose their partnership and wish them well in this new chapter of their presence in Glasgow. Thankfully, their office space was not vacant for long as [REDACTED] with Reconnect took over the space. He had been looking for an office space in Glasgow and was keen to keep touch with the church given the positive relationship we developed, despite the sanctuary project not working out.

Midway through the year, [REDACTED] stepped down as session clerk and we record our sincere thanks for her eight years of service in this role. [REDACTED] agreed to step up as our new session clerk and we are grateful for her willingness to serve in this new role. We continue to share worship and build relationships with our cluster partners at SMP. [REDACTED] preached at both churches for nearly two months while [REDACTED] was ill. Regular pulpit swaps and joint worship continues and the steering group meets regularly. We work with SMP and other ecumenical partners to engage with asylum seekers at the hotel across the street. We've tried events like Burns Supper and afternoon teas with varying degrees of success and engagement.

After so much upheaval, change, and adjusted hopes and expectations, as a congregation we are embracing a season of rest. Annual events such as the Hallowe'en Carnival, the choir's Palm Sunday and Carol Service, Coffee Carol Evening, Easter breakfast, Harvest, theatre outings, musical sermon series- all help us regain an appreciation of normal joys and rhythms of being a church family together."

Ibrox Parish Church of Scotland Glasgow Trustees' Report Year ended 31 December 2024

We held kirk session meetings in person during nicer weather months and on Zoom during the dark of winter. We continue close partnerships with Glasgow Boys' Brigade Battalion, and Glasgow Southwest Foodbank.

Financial Review

The principal sources of income are:

Weekly Freewill Offering – has decreased by £6,201 (2024 = £24,095; 2023 = £30,296)

Open Plate – has increased by £1,282 (2024 = £2,762; 2023 = £1,480)

Donations from organisations – has decreased by £206 (2024 = £953; 2023 = £1,159)

Hall rents – has decreased by £1,334 (2024 = £33,105; 2023 = £34,439; 2022 = £42,981)

Fundraising activities have decreased by £1,234 (2024 = £1,231; 2023 = £2,465)

Interest has decreased by £1,527 (2024 = £1,248; 2023 = £2,776)

Overall, income has decreased by £173,311 and expenditure also decreased by £166,802. The deficit for the year is £47,295. The decrease in expenditure is largely due to having finished works on our new building project in 2024. The decrease in income also reflects that the grant money we had for our new building project was largely received in 2023.

Open plate donations increased as we were able to meet at our own church this year.

The number of total standing orders from parishioners has increased by one. Gift aid donors remain steady.

Investment Policy and Performance

The policy of the charity is to keep sufficient assets available on deposit to meet short and medium term commitments and only to invest longer term the remaining funds. Other than bank accounts the charity only invests in the funds of the Church of Scotland Investor Trust.

Risk Management

The Trustees believe that the principle risks and uncertainties faced by Ibrox Parish Church, and the actions proposed and implemented by the Trustees and Congregation to minimise these risks are noted below:-

- The average age of the Congregation has continued to increase in recent years and we have lost key members of the Congregation as well. We are mitigating this risk by holding more fundraisers in 2025 to specifically raise funds for our building's running costs.
- Our New Building Project was completed in 2024. We received grants to cover these costs and we also received a very large unexpected donation from a member for this project last year. We also received grants this year to commence work on our toilets. We will receive a grant from the General Trustees to complete work from a leak in the new sanctuary. The upkeep and running costs of our building are large expenditures that will need to be met by fundraising.
- We are now on more expensive electricity and gas contracts than we were in previous years. Our Treasurer has worked closely with our energy broker to reduce these costs as much as possible. To that end, we have secured a greatly reduced Direct Debit for our halls electricity. Since a key tenant vacated our halls, our electricity use in that part of the building has drastically reduced and we are working to secure a refund of over £7k for overpayments on account.

Reserves Policy

It is the Trustees' Policy to hold reserves of approximately six months expenditure including designated funds to ensure a smooth running of the church. This year, we needed to access our reserves to meet an unexpected roof repair bill and several large gas bills. At the year end, the Church held unrestricted funds totalling £42,107. This is slightly less than we would like to hold in reserves -- once our final building works are complete, we will transfer the remainder of the New Building Fund into our General Fund. The church previously made a large transfer from our General Fund to the New Building Fund on the caveat that whatever was unspent from that transfer at the end of the project would be transferred back.

Structure, Governance and Management

The congregation is a registered charity, number SC009841 and is administered in accordance with the terms of the Unitary Deed of Constitution and 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. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The Session Clerk and the Church Treasurer are appointed by the Session. The minister is elected by the congregation and inducted by Presbytery.

Ibrox Parish Church of Scotland Glasgow Trustees' Report Year ended 31 December 2024

The Kirk Session is chaired by the minister and meets at least 8 times in a year. Certain responsibilities are delegated to appropriate groups or committees. The Kirk Session is responsible for spiritual affairs within the church.

Reference and Administrative Information Trustees during 2023

Kirk Session

[REDACTED]

Principal Office-Bearers

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

Principal Office

Charity Name: Ibrox Parish Church of Scotland, Glasgow
Charity Registration No: SC009841 Congregational Reference No: 160903
Contact Address: Ibrox Parish Church, 67 Clifford Street, Glasgow G51 1QH

Independent Examiner

[REDACTED] Cahill Jack Associates Ltd, 91 Alexander Street, Airdrie, ML6 0BD.

Bankers Bank of Scotland, Glasgow Govan (800753) Branch, P.O. Box 1000, BX2 1LB.

Trustees' Responsibilities in Relation to the Financial Statements

The Charity 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).

Charity law requires the trustees to prepare financial statements for each financial year which show 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 those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the method and principles in the applicable Charities SORP
- Make judgments and estimates that are reasonable and 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 operational existence.

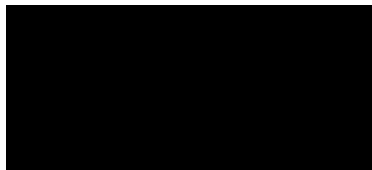
Ibrox Parish Church of Scotland Glasgow Trustees' Report Year ended 31 December 2024

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 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Trustees and signed on their behalf,

Session Clerk:



Date 4 February 2025

Independent Examiner's Report to the Trustees of Ibrox Parish Church Year ended 31 December 2024

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 7 to 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 (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 (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 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 (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) 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.



Cahill Jack Associates Ltd
91 Alexander Street Airdrie

Date 4 February 2025

Ibrox Parish Church of Scotland Glasgow
Statement of Financial Activities
For the year ended 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Restricted Funds-Youth 2024 £	Restricted Pastoral Care 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Restricted Funds-Youth 2023 £	Restricted Pastoral Care 2023 £	Total 2023 £	
Incoming Resources											
Income and endowments from:											
Donations and Legacies	1	32,820	37,895	-	473	71,188	28,223	211,717	125	124	240,189
Charitable Activities	2	34,187	299	15	-	34,501	35,018	2,266	-	-	37,284
Investments	3	1,248	-	-	-	1,248	2,775	-	-	-	2,775
Total incoming resources		68,255	38,194	15	473	106,937	66,016	213,983	125	124	280,248
Resources Expended											
Cost of generating funds	4	-	-	-	-	-	-	-	-	-	-
Charitable activities	4	97,700	56,182	70	280	154,232	80,262	240,316	29	427	321,034
Other											
Depreciation											
Total resources expended		97,700	56,182	70	280	154,232	80,262	240,316	29	427	321,034
Net income/(expenditure) before gains and losses on investments		-	-	-	-	-	-	-	-	-	-
Net gain/(loss) on investment		-	-	-	-	-	-	-	-	-	-
Net Income/(Expenditure)		(29,444)	(17,988)	(55)	193	(47,295)	(14,246)	(26,333)	96	(303)	(40,786)
Transfers between funds		21,000	(21,000)	-	-	-	7,650	(650)	(6,000)	(1,000)	-
Net movement in funds		(8,444)	(38,988)	(55)	193	(47,295)	(6,596)	(26,983)	(5,904)	(1,303)	(40,786)
Total funds brought forward		50,552	357,918	701	475	409,647	57,147	384,902	6,605	1,778	450,432
Total funds carried forward		42,108	318,930	646	668	362,352	50,551	357,919	701	475	409,647

Ibrox Parish Church of Scotland Glasgow

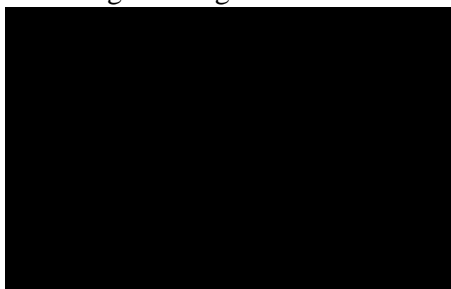
Balance Sheet

As At 31 December 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	7		294,281		294,281
Investments-Bonds	8		<u>5,000</u>		<u>5,000</u>
			299,281		299,281
Current Assets					
Debtors	9	19,123		1,887	
Bank and Cash	10	<u>52,470</u>		<u>112,058</u>	
		71,593		113,945	
Creditors					
Falling due within one year	11	<u>(8,522)</u>		<u>(3,579)</u>	
		(8,522)		(3,579)	
Net Current Assets			63,071		110,366
Creditor falling due after more than one year			-		-
Net Assets			<u>362,352</u>		<u>409,647</u>
The funds of the Charity:					
Unrestricted Funds	13				
General funds		41,190		44,086	
Designated funds		<u>917</u>		<u>6,465</u>	
		<u>42,107</u>	42,107	<u>50,551</u>	50,551
Restricted Funds	13				
Fixed Assets Fund		294,281		294,281	
Children & Youth Work		646		701	
Pastoral Care		668		475	
New building fund		24,522		63,510	
Warm Welcome Fund		<u>129</u>		<u>129</u>	
		<u>320,245</u>	320,245	<u>359,096</u>	359,096
Total Funds			<u>362,352</u>		<u>409,647</u>

The accounts were approved by the trustees on 4 February 2025 and signed on their behalf by:

Morag Fleming



Ibrox Parish Church of Scotland Glasgow

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.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective from 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended) and Regulations anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2016.

The charity meets the definition of a public benefit entity under FRS 102.

Preparation of the accounts on a going concern basis

At the time of approving these financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for at least the next 12 months from the date of signing these financial statements and therefore continue to adopt the going concern basis of accounting.

Fund Accounting

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

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

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.

Incoming resources

Donations

All donations and gifts are included within incoming resources 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.

Interest and dividends receivable

Interest on funds held on deposit and dividends are 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.

Resources expended

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

Ibrox Parish Church of Scotland Glasgow
Year ended 31 December 2024
Accounting Policies - continued

Tangible fixed assets

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 Church of Scotland General Trustees. 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

All tangible fixed assets costing in excess of £5,000 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:

Fixtures, fittings and office equipment 3 years

Organ over 10 years

No depreciation is charged on the manse due to the extent of upkeep and repairs work carried out on the property during the year and estimated residual value is greater than the amount stated in the accounts.

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

Ibrox Parish 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.

The charity is entitled under Section 13(2) of the Charities and Trustee Investment (Scotland) Act 2005 to describe itself as a Scottish Charity.

Ibrox Parish Church of Scotland Glasgow
Notes forming part of the financial statements
for the year ended 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Restricted Youth Fund 2024 £	Restricted Funds Pastoral Care 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Restricted Youth Fund 2023 £	Restricted Funds Pastoral Care 2023 £	Total 2023 £
1 Donations and Legacies										
Offerings (FWO, tea money, open plate)	23,262	3,895	-	473	27,629	23,342	36,752	-	124	60,218
Tax recovered on Gift Aid	6,404	-	-	-	6,404	4,537	9,158	-	-	13,695
Legacies	-	-	-	-	-	-	-	-	-	-
Grants	350	34,000	-	-	34,350	-	125,685	125	-	125,810
Transfer: The Church of Scotland General Trust	-	-	-	-	-	-	39,283	-	-	39,283
Contributions from Congregational Organisations	953	-	-	-	953	320	839	-	-	1,159
Other-Fabric	1,851	-	-	-	1,851	24	-	-	-	24
	<u>32,820</u>	<u>37,895</u>	<u>-</u>	<u>473</u>	<u>71,188</u>	<u>28,223</u>	<u>211,717</u>	<u>125</u>	<u>124</u>	<u>240,189</u>
2 Income from Charitable Activities										
Regular Fundraising Events	932	299	15	-	1,246	199	2,266	-	-	2,465
Use of Premises	33,105	-	-	-	33,105	34,439	-	-	-	34,439
Weddings and Funerals	150	-	-	-	150	380	-	-	-	380
Bequest	-	-	-	-	-	-	-	-	-	-
	<u>34,187</u>	<u>299</u>	<u>15</u>	<u>-</u>	<u>34,501</u>	<u>35,018</u>	<u>2,266</u>	<u>-</u>	<u>-</u>	<u>37,284</u>
3 Investment Income										
Deposit interest	1,060	-	-	-	1,060	2,624	-	-	-	2,624
Dividends received	189	-	-	-	189	151	-	-	-	151
Bank interest	-	-	-	-	-	-	-	-	-	-
	<u>1,248</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,248</u>	<u>2,775</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,775</u>
Total Incoming Resources	<u>68,255</u>	<u>38,194</u>	<u>15</u>	<u>473</u>	<u>106,937</u>	<u>66,016</u>	<u>213,983</u>	<u>125</u>	<u>124</u>	<u>280,248</u>

Ibrox Parish Church of Scotland Glasgow
Notes forming part of the financial statements
For the year ended 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Restricted Funds-Youth 2024 £	Restricted Funds Pastoral Care 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Restricted Funds-Youth 2023 £	Restricted Funds Pastoral Care 2023 £	Total 2023 £
4 Analysis of Expenditure										
Raising Funds:										
Offering Envelopes Church Off Exps	-	-	-	-	-	96	-	-	-	96
	-	-	-	-	-	96	-	-	-	96
Charitable Activates:										
Ministries and Mission Allocation	26,425	-	-	-	26,425	27,560	-	-	-	27,560
C of S Locum	-	-	-	-	-	-	-	-	-	-
Presbytery Dues	2,294	-	-	-	2,294	954	-	-	-	954
Minister's Expenses	2,965	-	-	-	2,965	1,789	-	-	-	1,789
Ministerial Assistance	-	-	-	-	-	-	-	-	-	-
Pulpit Supply	400	-	-	-	400	210	-	-	-	210
Salary Costs	-	-	-	-	-	-	-	-	-	-
Fabrics Repairs & Maintenance	18,399	51,173	-	-	69,572	6,905	235,928	-	-	242,833
Depreciation	-	-	-	-	-	-	-	-	-	-
Council Tax	3,218	-	-	-	3,218	3,196	-	-	-	3,196
Other Buildings Costs	642	-	-	-	642	681	-	-	-	681
Insurance	7,148	-	-	-	7,148	6,697	-	-	-	6,697
Cleaning	6,751	-	-	-	6,751	4,431	-	-	-	4,431
Heat Light	26,632	-	-	-	26,632	25,250	-	-	-	25,250
Church Office Expenses	194	-	-	-	194	282	-	-	-	282
Piano & Music	1,427	-	-	-	1,427	797	-	-	-	797
Pastoral Care	-	-	-	280	280	-	-	-	427	427
Children & Youth Work	-	-	70	-	70	-	-	29	-	29
Training and Development	-	-	-	-	-	-	-	-	-	-
Audit Accrual	1,000	-	-	-	1,000	1,000	-	-	-	1,000
Warm Welcome	-	-	-	-	-	-	25	-	-	25
Other Expenses Donations	83	-	-	-	83	70	-	-	-	70
Professional Fees	-	5,009	-	-	5,009	30	4,363	-	-	4,393
Church Events (not Halloween)	122	-	-	-	122	410	-	-	-	410
	<u>97,700</u>	<u>56,182</u>	<u>70</u>	<u>280</u>	<u>154,232</u>	<u>80,262</u>	<u>240,316</u>	<u>29</u>	<u>427</u>	<u>321,034</u>

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.

Ibrox Parish Church of Scotland Glasgow
Notes forming part of the financial statements
for the year ended 31 December 2024

5 Staff Costs and Numbers

	2024	2023
	£	£
Salaries and Wages	-	-
Social Security Costs employers NI	-	-
Total	<u>-</u>	<u>-</u>

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

	2024	2023
Ministerial Support	-	-
Administration	-	-
Music Staff	-	-
Premises Maintenance	-	-
	<u>-</u>	<u>-</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' stipend and employer's contributions for national insurance, pensions and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For 2024, the minimum stipend is £31,642 and the maximum stipend in 5th and subsequent years of service £38,884.

There were no other expenses or remuneration waived by trustees during the year.

6 Trustee Remuneration and Related Party Transactions

During the year a total of £14,800 (2023, £20,179) was donated to the congregation by trustees. During the year, the Minister received no Voluntary Additional Stipend but did receive reimbursement of expenses totalling £6,183 which included Manse Council Tax of £3,218 and travel expenses of £2,965. None of the other Trustees received any reimbursement of expenses or remuneration. No Trustee or person related to a Trustee had any personal interest in any contract or transaction entered into by the charity during the year. The Church incurred expenses for piano music of £150 in 2024.

7 Tangible Fixed Assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At 1 January 2024	294,281	42,686	336,966
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	<u>294,281</u>	<u>42,686</u>	<u>336,966</u>
Accumulated Depreciation			
At 1 January 2024	-	42,686	42,686
Charge for year	-	-	-
Eliminated on Disposals	-	-	-
At 31 December 2024	<u>-</u>	<u>42,686</u>	<u>42,686</u>
Net Book Value			
At 31 December 2023	<u>294,281</u>	<u>-</u>	<u>294,281</u>
At 31 December 2024	<u>294,281</u>	<u>-</u>	<u>294,281</u>

Ibrox Parish Church
Notes forming part of the financial statements
for the year ended 31 December 2024

8 Investments

	2024	2023
	£	£
Market Value at 1 January 2024	5,000	5,000
Unrealised gain/(loss) on investments	-	-
Market Value at 31 December 2024	<u>5,000</u>	<u>5,000</u>

The following investments are held:

National Income Bonds	<u>5,000</u>	<u>5,000</u>
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9 Debtors

	2024	2023
	£	£
DCMS Vat due back on Work	636	-
Gift Aid	6,404	-
Halloween Donation	-	12
Smartest Energy	9,352	-
Hall Lets	2,730	1,875
	<u>19,122</u>	<u>1,887</u>

10 Bank Accounts

The following bank accounts are held:

	2024	2023
	£	£
Bank of Scotland - Treasurers' Account	35,048	94,635
Church of Scotland - Treasurers' Account-Fabric	2,158	2,158
Cash Float - Held by Church Officer	100	100
Church of Scotland - Treasurer General Purpose	9,604	9,604
Church of Scotland - Manse Fund	5,560	5,560
	<u>52,470</u>	<u>112,058</u>

11 Creditors

	2024	2023
	£	£
Accruals:		
██████████ T/E	572	-
Gas	2,287	2,598
Electricity (not includ refund)	513	2,790
Reporting Accountant	1,000	1,000
Clearways	400	-
Richmond's Hope overpayment	3,750	-
St Andrew's Ambulance overpayment	-	223
Sherbrooke Mosspark use of halls transfer	-	240
	<u>8,521</u>	<u>6,850</u>

12 Prepayments

	2024	2023
	£	£
Allan Organs - annual contract for 2024	-	515
Church of Scotland - Giving to Grow	-	2756
	<u>-</u>	<u>3,271</u>

Ibrox Parish Church of Scotland Glasgow
Notes forming part of the financial statements
for the year ended 31 December 2024

13 Analysis of Net Assets Between Funds

	General £	Designated £	Restricted £	Total 2024 £
Fixed Assets-Manse	-	-	294,281	294,281
National Income Bonds	-	-	5,000	5,000
Debtors	19,123	-	-	19,123
Bank	30,489	-	4,559	35,048
Church of Scotland - Fabric Account	-	917	1,241	2,158
Cash	100	-	-	100
Church of Scotland - Treasurer	-	-	9,604	9,604
Church of Scotland - Treasurer-Manse	-	-	5,560	5,560
Current Liabilities	(8,522)	-	-	(8,522)
Net assets at 31 December 2024	41,190	917	320,245	362,352

	General £	Designated £	Restricted £	Total 2023 £
Fixed Assets-Manse	-	-	294,281	294,281
Fixed Assets - Organ	-	-	-	-
Children & Youth Work	-	-	-	-
Investments	-	-	-	-
National Income Bonds	5,000	-	-	5,000
Current Assets	-	-	-	-
Debtors	1,887	-	-	1,887
Bank	40,678	4,308	49,650	94,636
Church of Scotland - Fabric Account	-	2,158	-	2,158
Cash	100	-	-	100
Church of Scotland - Treasurer	-	-	9,604	9,604
Church of Scotland - Treasurer-Manse	-	-	5,560	5,560
Current Liabilities	(3,579)	-	-	(3,579)
Net assets at 31 December 2023	44,086	6,466	359,095	409,647

14 Movement in Funds

	As At 1.1.24 £	Incoming Resources £	Outgoing Resources £	Transfers £	As At 31.12.24 £
Unrestricted Funds					
General Fund	44,086	66,404	(79,301)	10,000	41,190
Designated Fabric Fund	6,465	1,851	(18,399)	11,000	917
	50,551	68,255	(97,700)	21,000	42,107
Restricted Funds:					
Fixed Assets Fund	294,281	-	-	-	294,281
Children & Youth Work	701	15	(70)	-	646
Pastoral Care Fund	475	473	(280)	-	668
Restricted New Building Fund	63,510	38,194	(56,182)	(21,000)	24,522
Warm Welcome Fund	129	-	-	-	129
	359,096	38,682	(56,532)	(21,000)	320,245
Total Funds	409,647	106,937	(154,232)	-	362,352

	As At 1.1.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	As At 31.12.23 £
Unrestricted Funds					
General Fund	43,801	65,992	(73,357)	7,650	44,086
Designated Fabric Fund	13,346	24	(6,905)	-	6,465
	57,147	66,016	(80,262)	7,650	50,551
Restricted Funds:					
Fixed Assets Fund	294,281	-	-	-	294,281
Children & Youth Work	6,605	125	(29)	(6,000)	701
Pastoral Care Fund	1,778	124	(427)	(1,000)	475
Restricted New Building Fund	89,917	213,884	(240,291)	-	63,510
Warm Welcome Fund	704	100	(25)	(650)	129
	393,285	214,233	(240,772)	(7,650)	359,096
Total Funds	450,432	280,249	(321,034)	-	409,647

15 Designated and Restricted Funds

Fund Descriptions: Designated fabric fund: used for fabric repairs to church and manse; Fixed asset fund: the value of the manse; Children and youth work fund: used solely for the purpose of youth activities, resources, and spaces within the church; Pastoral care fund: used solely for the purpose of pastoral care; New Building Fund: used solely for expenses associated with our new building works. In addition to starting those works, we've also brought in more funding to this fund via grants, congregational donations, and fundraising. The Warm Welcome Fund serves the Warm Welcome Project which will be carried into 2025.

16 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 volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

Ibrox Parish Church of Scotland Glasgow

	2024	2023
<u>CAPITAL ACCOUNT</u>		
Credit Balances held at 31 December at cost 2023	£ -	£ 15,839.46
Unrealised gain / (loss) on investments	£ -	
Realised gain	£ -	£ 567.64
Property costs - new building project	£ -	-£ 16,407.10
Market Value of Balances at 31 December 2024	<u>£ -</u>	<u>£ -</u>
Investment at cost	<u>£ -</u>	<u>£ -</u>
Consolidated fabric fund-Unit price 31/12/2024 £1.54 No. Of Units 14,701		
<u>DEPOSIT FUND</u>		
Sale of Flat-Balance held 01 January 2023	£ -	£ 7,084.92
Realised gains on Fund 55	£ -	£ 6,114.30
Property costs - new building project	£ -	-£ 13,199.22
Roof repair in link block	£ -	
Balance 31 December 2024	<u>£ -</u>	<u>£ -</u>
Growth Fund Unit Price at 31.12.2024 £6.38 Income Fund - Unit Price at 31.12.2024 £11.06		
<u>REVENUE ACCOUNT</u>		
Credit Balance at 31 December 2023	£ -	£ 8,451.50
Property costs - new building project	£ -	-£ 9,676.26
Interest	£ 46.37	£ 1,224.76
Balance 31 December 2024	<u>£ 46.37</u>	<u>£ -</u>
<u>TEMPORARY FUNDS</u>		
Debit Balance at 31 December 2023	-£ 1,573.88	-£ 1,521.76
Interest	£ -	-£ 52.12
Balance 31 December 2024	<u>-£ 1,573.88</u>	<u>-£ 1,573.88</u>

This cash is held by THE CHURCH OF SCOTLAND GENERAL TRUSTEES
for the purpose of fabric and can only be used with their permission